The New Brunswick Economy:

2012 in Review

New Nouveau Brunswick
CANADA

The New Brunswick Economy: 2012 in Review

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NOTE: Unless sourced otherwise, the analysis contained in this document is based on Statistics Canada data available as of April 30, 2013; historically comparable data series are used. Numbers may not add due to rounding.

Data will be updated on the Department of Finance website at: http://www.gnb.ca/0024/index-e.asp

Overview

- The International Monetary Fund (IMF) reported the global economy grew by 3.2% in 2012. Industrialized and developing economies each experienced weaker performances than the previous year. The euro zone slipped into recession in 2012 pushed by declines in Italy and Spain, while slower trade gains lowered growth in China and India.
- Economic growth improved in the U.S. in 2012 as real Gross Domestic Product (GDP) increased by 2.2%. The expected weakness in government expenditures was offset by improvements in personal consumption, trade and investment.
- Canada saw economic activity ease in 2012 as real GDP growth slowed to 1.8% from 2.6% in 2011. Weakness in net trade and government expenditures limited gains made by consumer spending, housing and business investment.
- All provinces were adversely affected by fiscal restraint on the part of governments in 2012. However, jurisdictions with the strongest ties to commodity markets fared better than others.
- The New Brunswick economy contracted by 0.6% in 2012 due to weakness in the domestic economy. Goods-producing industries fell 3.6% with declines primarily in construction, mining and quarrying and the energy sector. The output of service industries increased 0.4% in 2012, mainly as a result of gains in finance, insurance and real estate services as well as in education services.

2012 Statistical Summary

2012 Statistical Summary Growth Rates[1]		
	N.B.	Canada (2011 to 2012)
Output		
Gross Domestic Product (GDP) *	1.4	3.1
GDP (real)	-0.6	1.8
Population and Labour Force		
Total Population (July 1)	0.1	1.1
Labour Force	0.6	0.9
Employment	-0.2	1.2
Unemployment Rate (%)	10.2	7.2
Participation Rate (%)	63.1	66.7
Indicators		
International Exports	0.0	2.0
Retail Trade	-0.7	2.5
Farm Cash Receipts	-1.2	7.4
Housing Starts	-4.4	10.8
Manufacturing Sales	-1.2	3.5
Sawn Lumber Production	6.8	4.9
Mining Production	-14.1	-7.9
Consumer Price Index	1.7	1.5

[1] Per cent change unless otherwise indicated.

* Provincial figure is NB Finance estimate.

Sources: Statistics Canada, Natural Resources Canada and Agriculture and Agri-Food Canada.

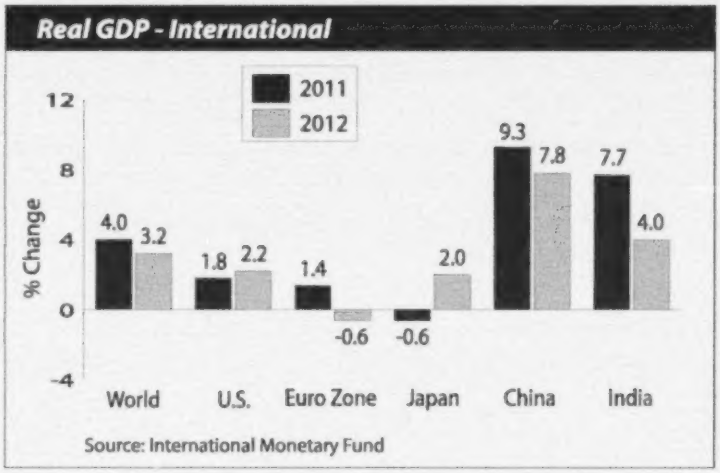
International Economy

- Global economic activity weakened towards the end of 2012. According to the IMF, the global economy grew by 3.2% in 2012 as industrialized and developing economies both experienced weaker performances than the previous year.
- China and India led progress among the emerging economies, accelerating by 7.8% and 4.0% respectively. While positive, the advancement was slower than 2011 due to sluggish growth in many of their trading partners' economies.
- Economic growth among advanced economies in 2012 was suppressed by austerity measures in most developed economies and weak growth in the euro zone.
- The euro zone experienced a recession in 2012, with real GDP growth contracting 0.6%. The employment picture continued to deteriorate exerting further stress on the sovereign debt situation among many European economies.
- Germany, the largest economy in the euro zone, saw its economy grow by 0.9% in 2012, while the French economy (the second largest in the zone) stabilized and barely grew. Italy and Spain saw their economies decline 2.4% and 1.4% respectively. Greece saw economic output decline for the fifth straight year, with real GDP growth shrinking 6.4% in 2012.
- Japan saw economic growth improve in 2012, second only to the U.S. among advanced economies. Following a recession in 2011, real GDP in Japan expanded by 2.0% last year. Weak export growth and continued spillover from natural disasters, however, limited output gains.
- In the U.S., real GDP expanded by 2.2% in 2012, up from 1.8% in 2011. Growth in personal consumption, exports and residential and non-residential investment helped offset weakness in government expenditures.
- Following the 1.6 million jobs added in the U.S. in 2011, payroll employment increased by more than 2.2 million in 2012. However, employment remains nearly 3.9 million below the January 2008 peak. The unemployment rate decreased, from 8.9% in 2011 to 8.1% in 2012.

Global Growth Decelerates

Global economic output slowed in 2012 as growth in both advanced and emerging economies failed to keep pace with growth rates exhibited in 2011.

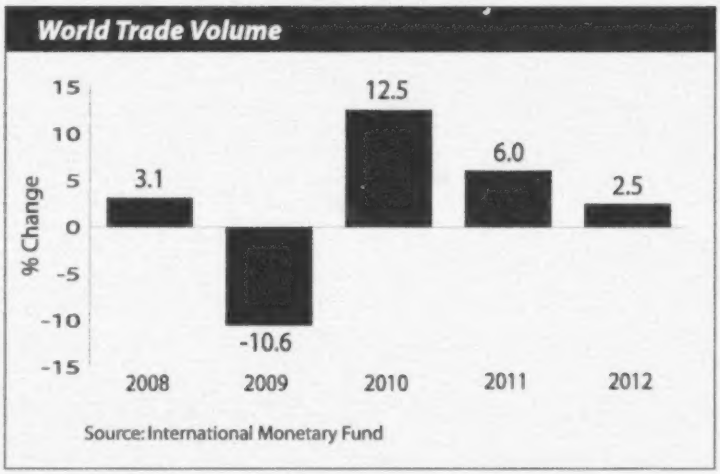
Playing a key role in the overall global slowdown was a return to recession in the Euro zone.



International Trade Eases

2012 marked the second straight year that trade volume grew at a more moderate pace.

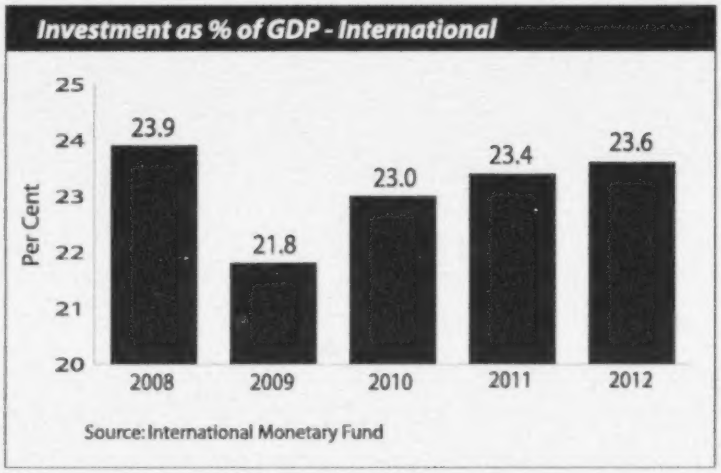
The fragile global economy resulted in trade volume growing by a modest 2.5% in 2012, contributing, in particular, to slower growth in emerging and developing nations.



Healthier Investment Levels

After a steep decline during the global recession, investment as a percentage of GDP improved for the third straight year and approached pre-recession levels in 2012.

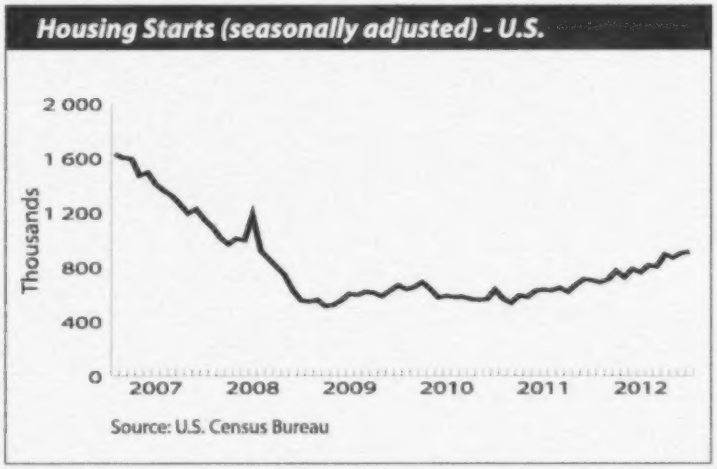
Investment gains have stalled, however, as a result of reduced manufacturing output and slower trade growth.



U.S. Housing Starts Pick Up

Growing strength in new residential construction is further evidence that the U.S. economy is well into its recovery phase.

U.S. housing starts reached a 4-year high in 2012 with builders starting work on more than 780,000 homes. However, housing starts remain well below pre-recession levels.



Canadian Economy

- In Canada, economic activity was driven by consumer spending, housing and business investment. Net trade and government expenditures acted as a drag on economic growth, which slowed to 1.8% in 2012, down from 2.6% in 2011.
- Continued strength in oil and gas extraction supported the performance in 2012. Real GDP growth was strongest in western Canada, led by gains in Alberta, Manitoba and Saskatchewan. Despite these gains, growth was slower than the pace set in 2011 in nine of ten provinces.
- All provinces were adversely affected by fiscal austerity measures on the part of governments in 2012. Those primarily influenced by commodity markets were better able to withstand limited contributions from the government sector.
- Due to more stable growth from energy products, exports rose 2.0% in 2012 after increasing by 12.1% the previous year. Growth in manufacturing sales also stabilized in 2012, growing by 3.5%.
- Housing starts were up 10.8% in 2012. However, new housing activity slowed considerably in the second half of the year partially as a result of changes to mortgage lending regulations.
- Canada's unemployment rate improved, falling to 7.2% in 2012 from 7.4% in 2011. The labour market added 201,500 jobs in 2012 with Ontario, Alberta and British Columbia representing over 70% of the increase.
- The Bank of Canada kept its target for the overnight rate at 1% in 2012, where it has been since September 2010. Low interest rates, in conjunction with moderate income growth and employment gains, have supported consumer expenditures for the past year.
- Inflation was modest in 2012, with the Consumer Price Index (CPI) rising by 1.5%, the lowest increase since 2009. The slower increase compared with 2011 (+2.9%) was largely attributable to smaller price increases for gasoline (+2.5%) and food (+2.4%). The Canadian dollar remained near parity with the U.S. currency for most of the year.

Canadian Economy (continued)

Canada Economic Indicators Growth Rates[1], 2008 to 2012					
	2008	**2009**	**2010**	**2011**	**2012**
Economic Accounts					
Gross Domestic Product (GDP)	5.1	-4.9	6.4	5.9	3.1
Household Final Consumption Expenditures	4.5	0.4	5.0	4.5	3.2
Gross Fixed Capital Formation	5.6	-9.5	10.9	6.8	5.4
GDP (real)	1.1	-2.8	3.2	2.6	1.8
Income					
Primary Household Income	4.1	-0.5	3.1	4.9	4.1
Net Operating Surplus: Corporations	9.4	-34.9	34.7	15.2	-2.7
Population and Labour Force					
Total Population (July 1)	1.2	1.2	1.2	1.0	1.1
Labour Force	1.8	0.7	1.1	0.9	0.9
Employment	1.7	-1.6	1.4	1.6	1.2
Unemployment Rate (%)	6.1	8.3	8.0	7.4	7.2
Participation Rate (%)	67.7	67.1	67.0	66.8	66.7
Other					
Consumer Price Index	2.3	0.3	1.8	2.9	1.5
Housing Starts	-7.6	-29.4	27.4	2.1	10.8

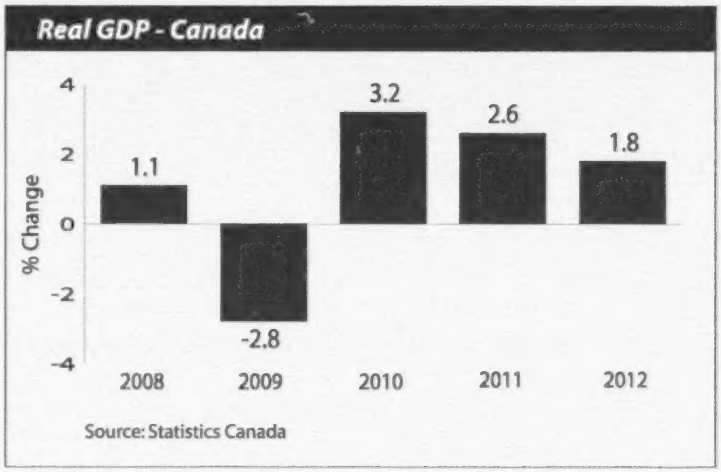
[1] Per cent change unless otherwise indicated.

Source: Statistics Canada.

Canadian Economy Slows

The Canadian economy expanded by 1.8% in 2012, slowing from a gain of 2.6% in 2011.

Consumer spending and business and residential investment drove growth, while net trade and government spending acted as a drag on economic activity.

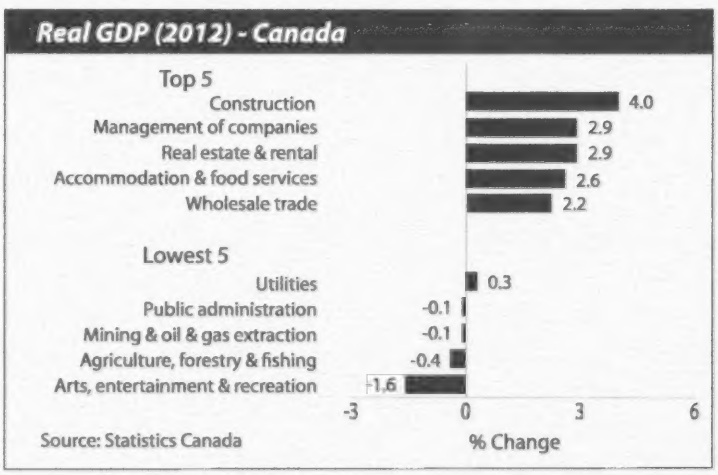


Construction Industry Spearheads Growth

Growth in Canada was evenly spread between the goods-producing sector and the service-producing sector in 2012.

The construction industry led the way with healthy gains in residential and engineering construction.

Arts, entertainment and recreation saw the largest decline in 2012, while the mining and oil and gas extraction industry was unable to maintain the strong showing displayed in 2011.

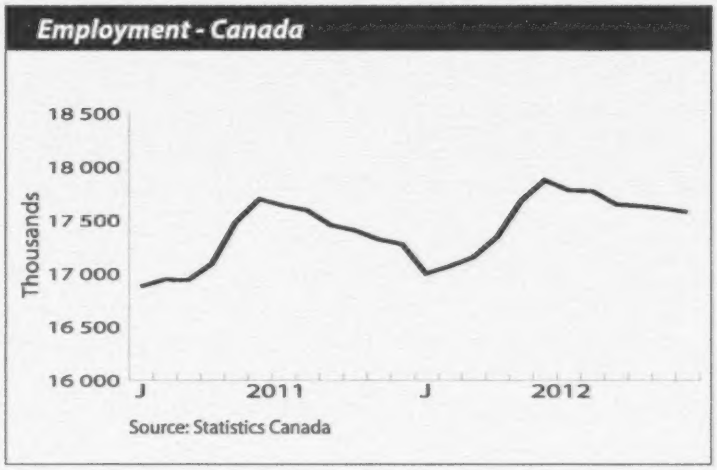


Employment Robust in First Half of 2012

A strong start to 2012 resulted in employment increasing by more than 200,000 for the year.

Job gains, however, were limited to the first half of 2012 as employment losses in each of the last six months closed out the year.

Employment growth was greatest in Alberta (+2.7%), Newfoundland and Labrador (+2.3%) and Saskatchewan (+2.1%).

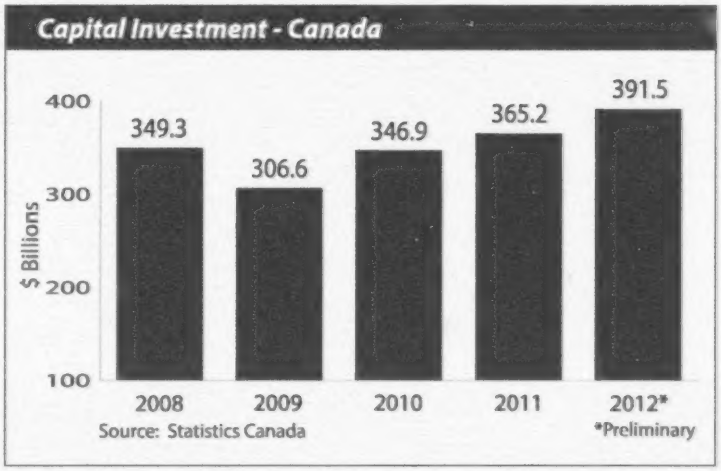


Investment Continues to Climb

Capital investment in Canada increased 7.2% to $391.5 billion in 2012. Investment in the private sector increased by 7.8%, while the public sector increased by 4.9%.

Investment was higher in 14 of 20 categories with housing representing 33% of the increase.

Provincially, investment growth was strongest in Newfoundland and Labrador (+33.0%), Quebec (+10.2%) and Manitoba (+9.7%).



New Brunswick Economy – 2012 Review

- Economic activity was below expectations in 2012. After showing minimal growth in 2011, the New Brunswick economy contracted by 0.6% in 2012 due to weakness in the domestic economy.
- Contributions from government and consumer expenditures were below levels seen in previous years, while income growth was constrained by downward pressure on wages and no employment growth.
- Consumer spending in the province softened as 2012 progressed, with retail sales ending the year down 0.7% from 2011.
- Employment declined by 600 in 2012 but the drop was not as pronounced as that observed in each of the previous two years. Moreover, the number of full-time jobs increased by 1,500.
- Slow growth among New Brunswick's main trading partners curbed export growth in 2012. Following a significant increase in 2011, exports were flat in 2012. While petroleum exports reported minimal growth in 2012, wood product manufacturing, seafood and mining all posted healthy gains.
- Manufacturing sales were down 1.2% following a strong performance in 2011. Wood product manufacturing was a bright spot in 2012 as sales rose 8.9% from the previous year.
- Investment levels in the province declined in 2012. Investment from the private sector decreased 1.5%. Public investment fell 19.7% as all levels of government saw capital expenditures drop to more sustainable levels from their stimulus-spending highs the previous two years.
- While housing starts were down 4.4% for the year, residential investment edged up slightly. Non-residential investment fell 17.7% in 2012 due to significant declines from institutional and governmental and industrial investment.
- In contrast to 2011 where high energy prices exerted upward pressure on consumer prices, inflation softened in the last two quarters of 2012, resulting in a modest increase to the CPI of 1.7%.

New Brunswick Economy – 2012 Review (continued)

New Brunswick Economic Indicators
Growth Rates[1], 2008 to 2012

	2008	2009	2010	2011	2012
Economic Accounts					
Gross Domestic Product (GDP) *	2.0	1.7	6.6	4.0	1.4
Household Final Consumption Expenditures *	4.7	1.6	4.4	4.4	1.0
Gross Fixed Capital Formation *	3.7	-7.1	3.2	-5.7	-3.2
GDP (real) **	0.9	-0.6	3.1	0.0	-0.6
Income					
Primary Household Income *	5.4	2.2	2.6	3.9	1.8
Net Operating Surplus: Corporations *	-19.1	-11.2	36.5	5.3	-0.6
Population and Labour Force					
Total Population (July 1)	0.2	0.4	0.4	0.3	0.1
Labour Force	1.7	0.4	-0.4	-0.8	0.6
Employment	0.6	0.1	-0.9	-1.2	-0.2
Unemployment Rate (%)	8.5	8.8	9.3	9.5	10.2
Participation Rate (%)	64.3	64.2	63.6	62.8	63.1
Other					
Consumer Price Index	1.7	0.3	2.1	3.5	1.7
Housing Starts	0.8	-17.6	16.5	-15.8	-4.4

[1] Per cent change unless otherwise indicated.

* NB Finance estimates for 2012.

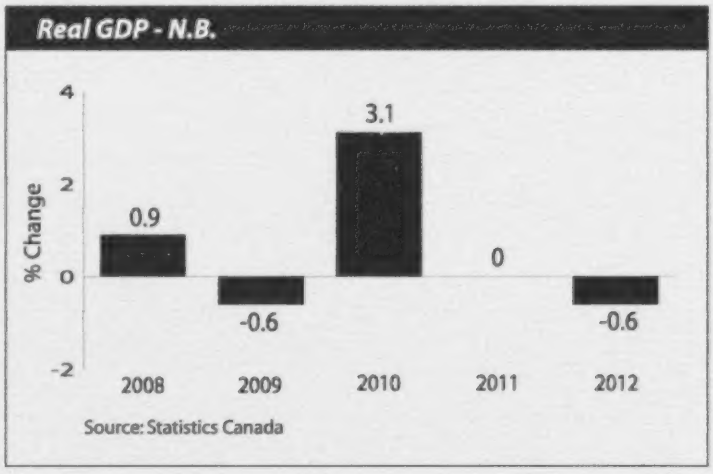
** 2012 result on an industry accounts basis.

Sources: Statistics Canada and NB Finance.

New Brunswick's Economy Contracts

Real GDP in New Brunswick declined by 0.6% in 2012, following no growth in 2011.

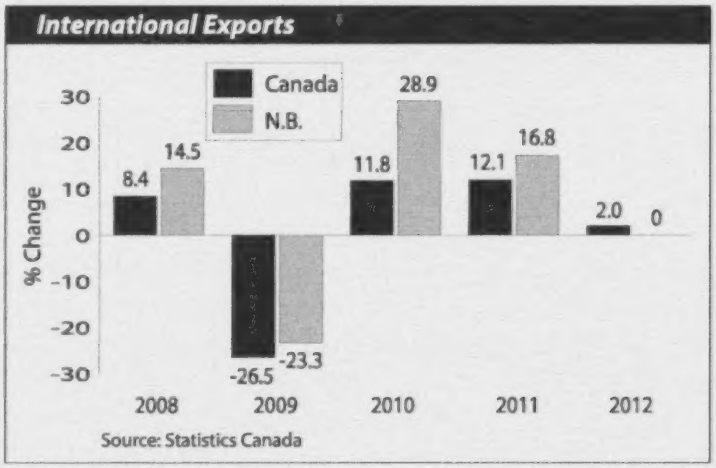
Output of the services industries advanced 0.4% in 2012, while the goods-producing industries fell 3.6%.



Exports Stable

Foreign exports of goods from New Brunswick were stable at $14.8 billion in 2012. Increases in energy products, farm, fishing and intermediate food products, and metal ores and non-metallic minerals were offset by declines in basic and industrial chemical, plastic and rubber products, and metal and non-metallic mineral products.

The province's largest trading partners include the U.S. (86.4%), the Netherlands (1.8%), the Bahamas (1.5%), Brazil (1.3%), France (1.0%) and China (1.0%).

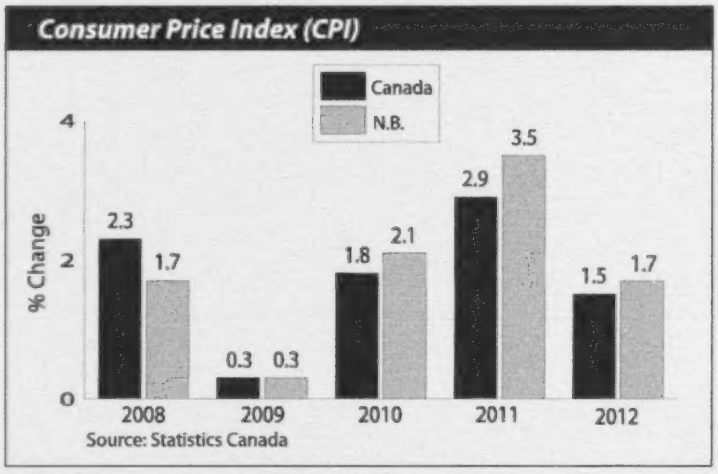


Increase in the CPI Slows

Consumer prices in New Brunswick slowed considerably, to 1.7% in 2012 from 3.5% in 2011.

While the provincial rate of inflation was slightly above the national average of 1.5%, it was below the rate for the other Atlantic provinces and Quebec.

Seven of the eight major components of the provincial CPI reported increases with only clothing and footwear posting a decline (-1.7%). Alcoholic beverages and tobacco products, food and transportation recorded growth above the provincial increase, but they all rose at a slower pace than in 2011.



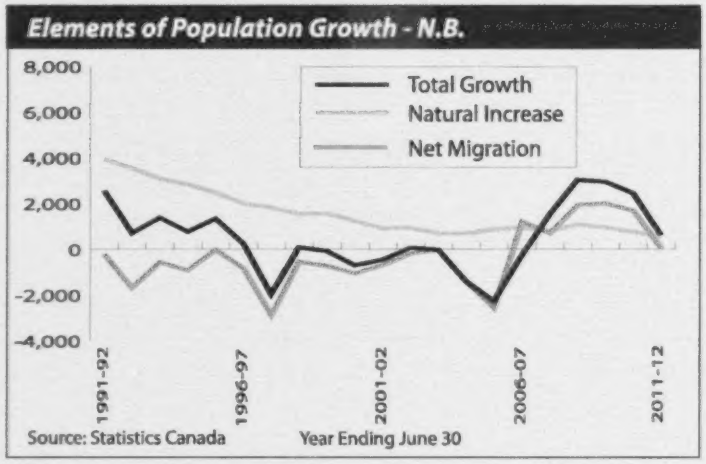
Immigration Benefits Population Growth

The number of immigrants to New Brunswick in 2011-2012 was at near-record levels (2,258) keeping net international migration strong. At the same time, net interprovincial migration deteriorated.

The natural increase, while positive, continued to fall.

As of July 1, 2012, New Brunswick's population was estimated at 755,950, a 0.1% increase from July 1, 2011.

Revised population estimates based on the 2011 Census results and net undercoverage will be available in September 2013.



Senior Population Continues to Grow

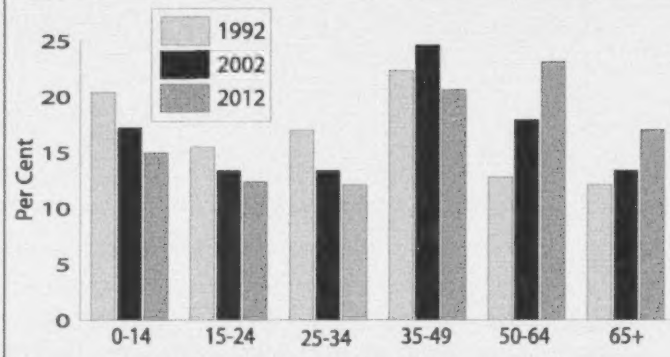
For the fourth year in a row, the proportion of seniors (65+ years) exceeded the proportion of children (0-14 years), at 17.0% and 15.0% respectively.

Roughly a quarter (24.4%) of the population was 15-34 years of age in 2012, down from about a third in 1992.

The impact of the oldest boomers was evident on the 50-64 year age group, with this group increasing their share to 23.1%.

New Brunswick's median age reached 43.4 years in 2012, 3.4 years older than the national average of 40.0 years.

Population by Age Groups - N.B.



Source: Statistics Canada

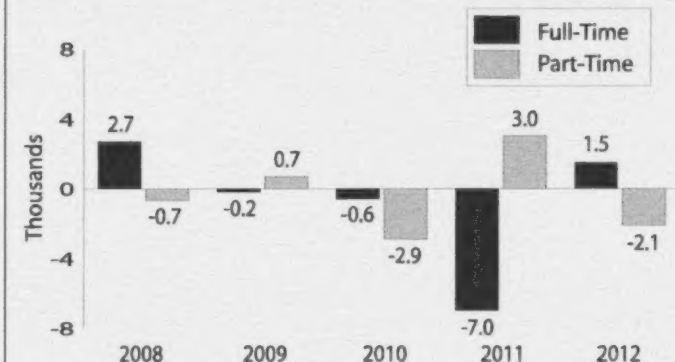
Gains in Full-time Employment

Employment in the province remained challenging in 2012, falling to 351,400. However, this modest decline from 2011 (-600) was not as pronounced as the drop the previous two years.

Full-time employment, which accounts for 84% of all jobs in New Brunswick, rose by 1,500. Part-time employment lost some ground, decreasing by 2,100.

Nationally, employment increased 1.2%.

Change in Employment Activity - N.B.

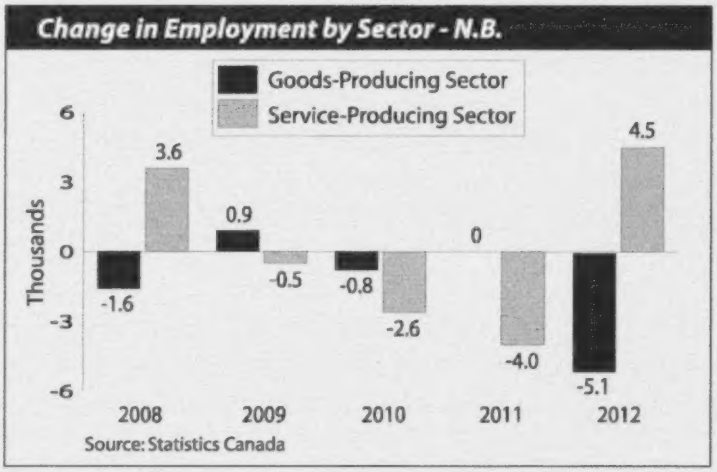


Source: Statistics Canada

Job Growth in Service Sector

Recouping all of the job losses from the previous year, employment in the service-producing sector rebounded in 2012 (+4,500), spearheaded by gains in health care and social assistance (+2,700) and educational services (+1,800).

The goods-producing sector suffered job losses in 2012, most notably in construction (-3,200) and manufacturing (-2,200).

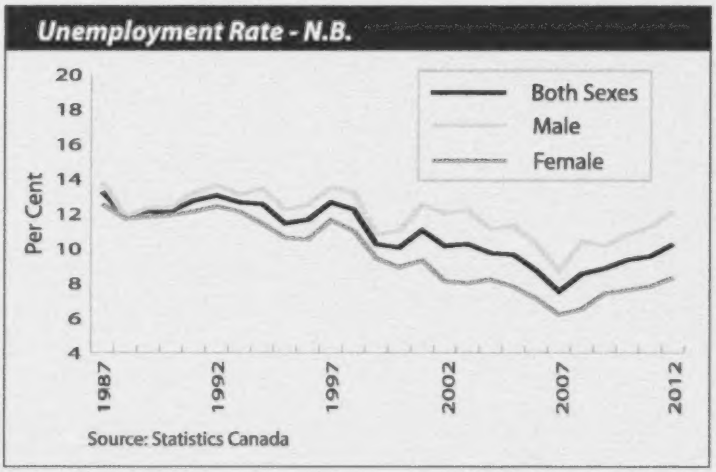


Unemployment Rate Increases

A modest decrease in employment coupled with labour force growth resulted in New Brunswick's unemployment rate being pushed up 0.7 percentage points, to 10.2% in 2012.

The unemployment rate increased for both men and women in 2012, to 12.1% and 8.3% respectively.

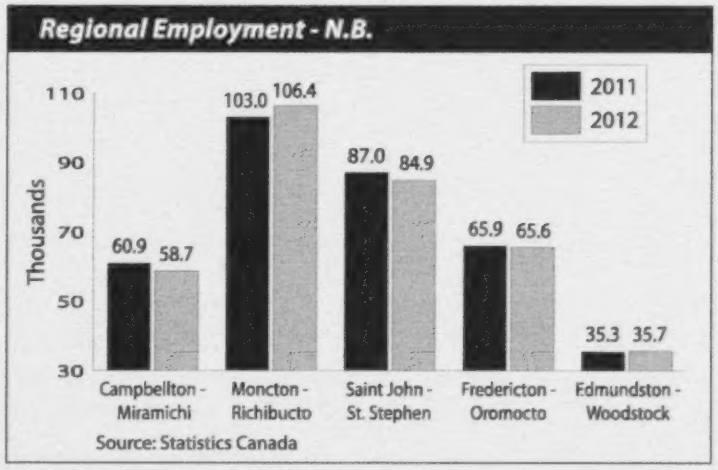
The national unemployment rate edged down slightly, from 7.4% in 2011 to 7.2% in 2012.



Moncton-Richibucto Region Thrives

Moncton-Richibucto boasted the highest employment growth and registered gains of 3,400 in 2012. Employment edged up in Edmundston-Woodstock, while the three remaining regions posted declines.

Despite job gains, Edmundston-Woodstock's unemployment rate rose to 10.8% in 2012 from 9.7 in 2011. The unemployment rate in Campbellton-Miramichi increased to 16.8% from 15.4% the previous year.

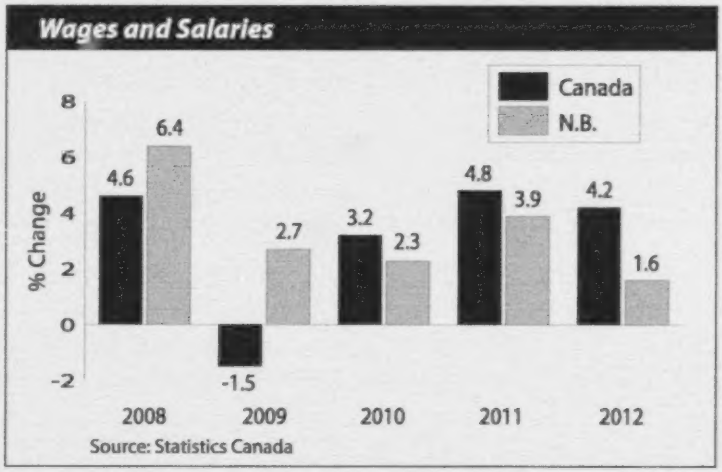


Wages and Salaries Growth Consistent With Inflation

In 2012, growth in provincial wages and salaries fell below 2%. The national increase outpaced the New Brunswick result for the third year in a row.

Increases were reported in 12 of the 15 major industries for New Brunswick with the strongest impact from trade, health care and social assistance, and finance, real estate and company management.

Declines were evident in provincial government, agriculture, forestry and fishing, and construction.

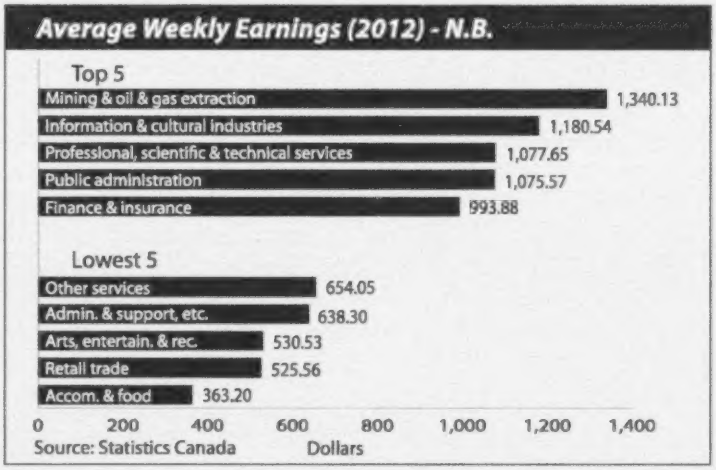


Average Weekly Earnings Match National Increase

Growth in average weekly earnings for New Brunswick increased 2.6% in 2012, matching the national rise. The provincial increase was down from 3.6% in 2011.

At $809.35, the province's weekly earnings represented 90.2% of the Canadian average of $896.81.

Provincial weekly earnings ranged from $363.20 in accommodation and food services to $1,340.13 in mining and oil and gas extraction.



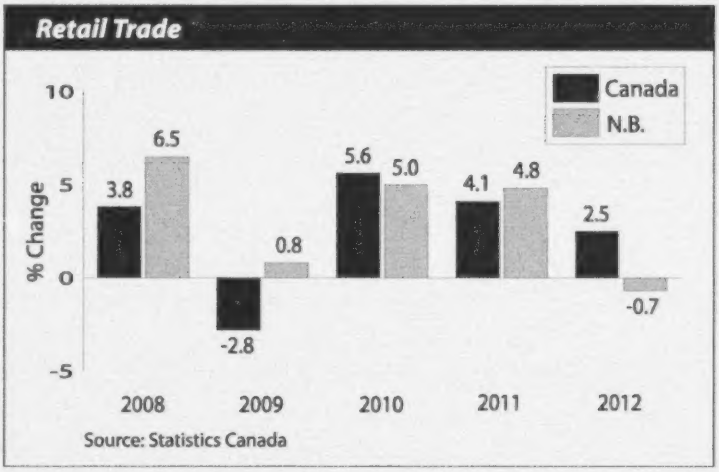
Retail Trade Remains Over $11 Billion

New Brunswick's retail trade remained over $11 billion in 2012, although it declined for the first time since 1994. Growth for Canada slowed for the second year in a row.

This industry accounts for almost 7% of provincial GDP.

Higher provincial sales were reported in four of 11 subsectors with general merchandise stores leading the way (in dollar terms).

The largest decreases were in gasoline stations and food and beverage stores.



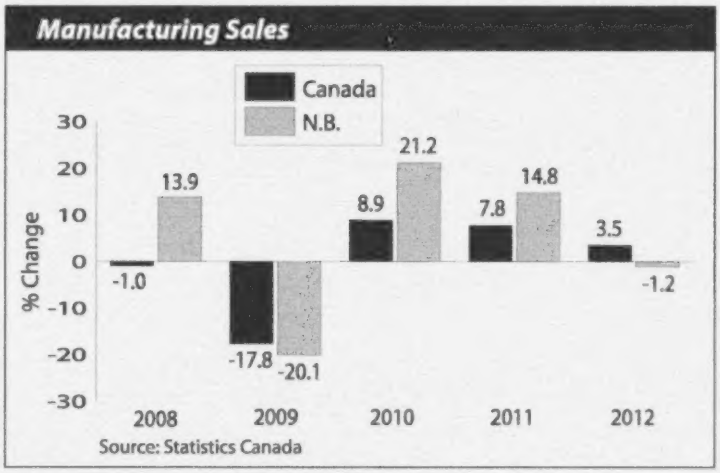
Manufacturing Sales Decline but Level Still High

New Brunswick manufacturers continued to have sales over $19.5 billion in 2012, even though there was an overall decline of 1.2%.

Sales of non-durable goods, which represent over 85% of the total, fell 1.7% and durable goods rose 1.6%.

While manufacturing sales increased for Canada, growth slowed to 3.5% in 2012.

The manufacturing sector represents 11% of provincial GDP.

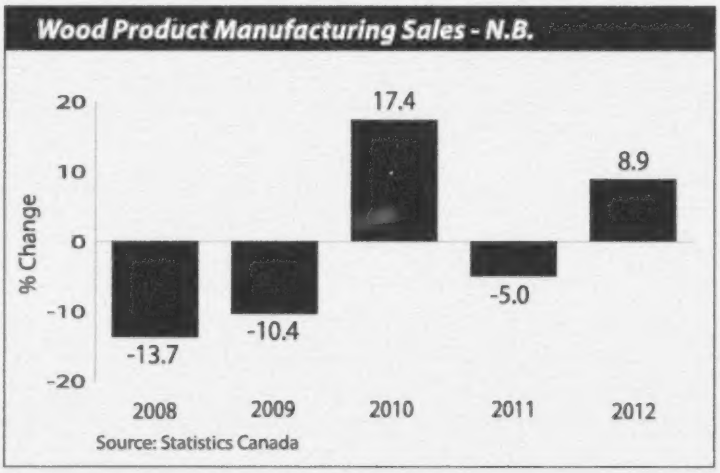


Wood Product Sales Strengthen

New Brunswick's wood product manufacturers saw sales increase for the second time in three years, growing by 8.9% in 2012.

Sales increased to $944.2 million, up from $866.8 million in 2011.

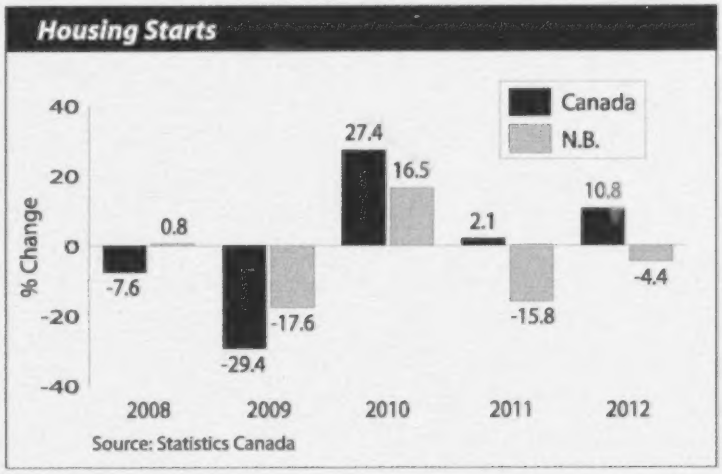
Wood product manufacturing represents approximately 1% of New Brunswick's GDP.



Housing Starts Down

Provincial housing starts decreased for a second consecutive year, falling 4.4% to 3,299 units in 2012. However, the decline was not nearly as severe as the 15.8% drop reported the previous year.

The Canadian housing market strengthened in 2012, with housing starts reaching their highest level in five years, a healthy 10.8% rise from 2011.

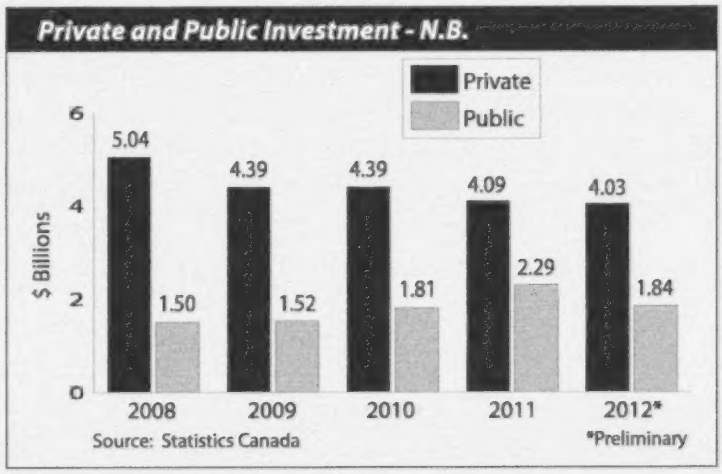


Capital Investment Declines

Capital investment in New Brunswick declined to $5.9 billion (-8.0%) in 2012. Investment in the private sector fell 1.5% while the public sector decreased 19.7%.

Higher investment in retail trade, information and cultural industries, transportation and warehousing, and utilities could not offset lower investment in public administration, manufacturing, educational services and housing.

Nationally, capital investment rose 7.2%.

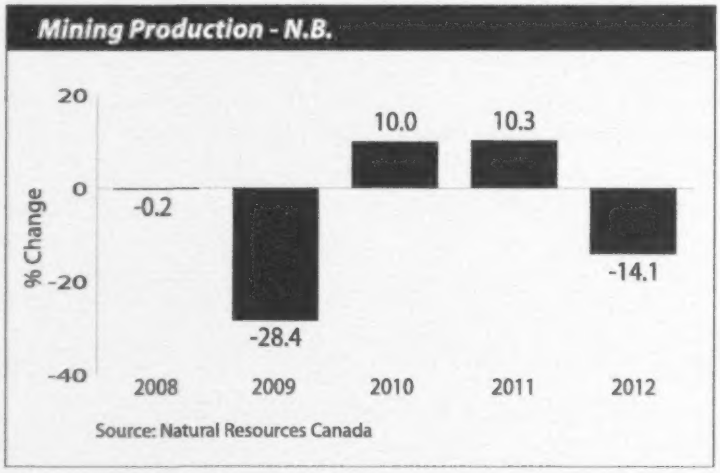


Mining Production Struggles

Mineral production in New Brunswick fell 14.1% to $1.1 billion in 2012.

Potash production increased by 4.9% for the year, while metallic mineral production fell by 22.3%.

The mining and oil and gas extraction industry represents 3% of provincial GDP.

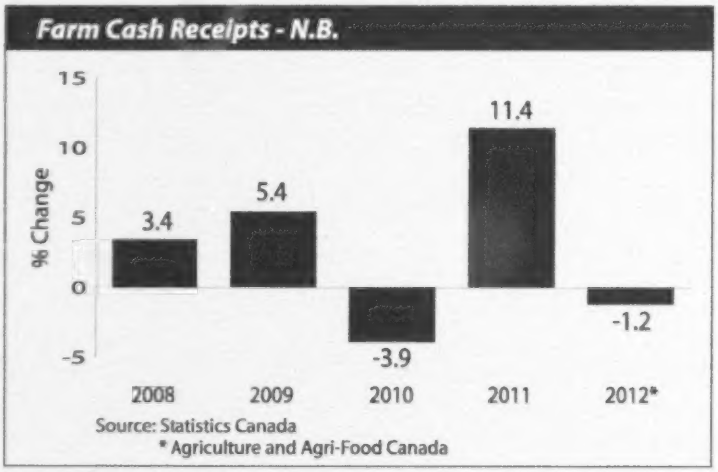


Farm Cash Receipts Decrease

New Brunswick's farm cash receipts decreased in 2012 by 1.2% to $527.1 million after turning around the year before. Crop receipts fell 4.7% while livestock receipts were up 0.5%.

Nationally, there was an overall increase of 7.4%.

The agriculture industry represents less than 2% of provincial GDP and in 2012 employed 4,100, a decline of 19.6% from 2011.



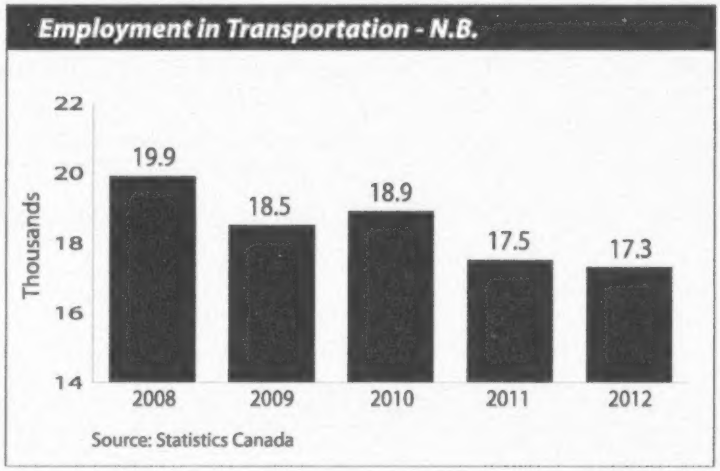
Transportation Environment Diverse

Transportation and warehousing employment was stable in 2012. Trucking showed a strong gain and couriers and messengers were steady. Levels fell for sightseeing and ground passenger transportation as well as postal services.

This sector represents almost 5% of provincial GDP.

Cargo tonnage at the port of Saint John decreased 15.1% in 2012. The number of cruise ship passengers rose 1.7% to 187,901 as calls returned to previous levels.

Airports serving the three largest centres reported increases in the number of passengers. Only Fredericton had higher aircraft movements from 2011.

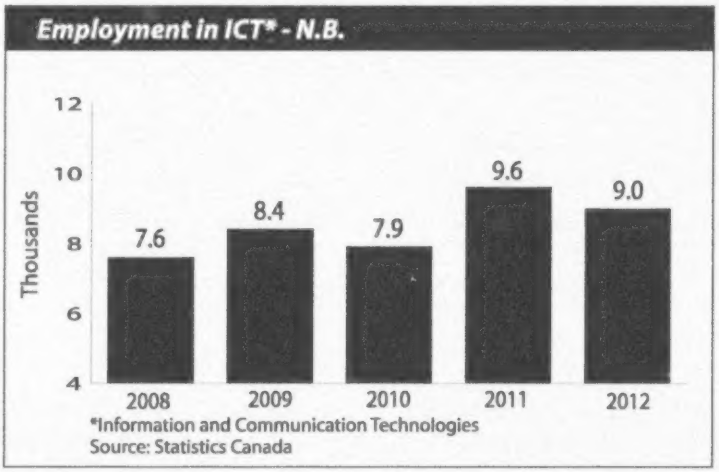


ICT Sector Challenged

Employment in the information and communication technologies sector (ICT) decreased 6.3% in 2012. A gain for wired telecommunications carriers was offset by a loss in computer systems design employment.

ICT accounts for over 3% of provincial GDP.

The contact centre industry employs more than 17,000 people in the province.



New Brunswick Annual Indicators

New Brunswick Annual Indicators (as of April 30, 2013)							
					% Change		
Indicators	**2009**	**2010**	**2011**	**2012**	**2009-10**	**2010-11**	**2011-12**
Labour							
Population 15 Years and Over ('000)	613.9	616.8	619.4	620.4	0.5	0.4	0.2
Labour Force ('000)	394.2	392.5	389.2	391.4	-0.4	-0.8	0.6
Employment ('000)	359.5	356.1	352.0	351.4	-0.9	-1.2	-0.2
Full-time ('000)	302.3	301.7	294.7	296.2	-0.2	-2.3	0.5
Part-time ('000)	57.3	54.4	57.4	55.3	-5.1	5.5	-3.7
Goods-producing Sector ('000)	80.6	79.8	79.8	74.7	-1.0	0.0	-6.4
Services-producing Sector ('000)	278.9	276.3	272.3	276.8	-0.9	-1.4	1.7
Unemployment ('000)	34.6	36.4	37.1	40.0	5.2	1.9	7.8
Participation Rate (%)	64.2	63.6	62.8	63.1	...	...	...
Employment Rate (%)	58.6	57.7	56.8	56.6	...	...	...
Unemployment Rate (%)	8.8	9.3	9.5	10.2	...	...	...
Average Weekly Earnings ($)	749.97	761.72	788.79	809.35	1.6	3.6	2.6
Wages and Salaries ($M)	13,109.0	13,409.5	13,937.0	14,162.2	2.3	3.9	1.6
Employment Insurance Beneficiaries	47,017	46,518	45,601	44,630	-1.1	-2.0	-2.1
Consumers							
Retail Trade ($M)	10,105.5	10,607.7	11,117.6	11,041.4	5.0	4.8	-0.7
New Motor Vehicle Sales (units)	35,274	38,777	39,503	39,895	9.9	1.9	1.0
New Motor Vehicle Sales ($M)	1,061.9	1,207.7	1,222.1	1,212.7	13.7	1.2	-0.8
Food Services and Drinking Places ($M)	938.7	968.8	962.2	980.0	3.2	-0.7	1.8
Consumer Price Index (2002=100)	113.5	115.9	120.0	122.0	2.1	3.5	1.7
Housing							
Housing Starts (units)	3,521	4,101	3,452	3,299	16.5	-15.8	-4.4
Residential Building Permits ($M)	575.1	570.8	543.5	551.9	-0.7	-4.8	1.6
MLS® Residential Sales (units)	7,003	6,702	6,599	6,403	-4.3	-1.5	-3.0
Business							
Manufacturing Sales ($M)	14,240.4	17,256.9	19,809.0	19,564.3	21.2	14.8	-1.2
International Exports ($M)	9,825.2	12,665.8	14,789.7	14,787.2	28.9	16.8	0.0
Non-residential Building Permits ($M)	573.2	562.5	422.4	416.6	-1.9	-24.9	-1.4
Industrial and Commercial ($M)	272.0	292.3	273.9	253.9	7.5	-6.3	-7.3
Institutional and Government ($M)	301.1	270.2	148.5	162.7	-10.3	-45.1	9.6
Wholesale Trade ($M)	5,460.2	5,830.5	5,922.0	5,945.5	6.8	1.6	0.4
Mining Production ($M)	1,100.4	1,210.5	1,334.9	1,146.4	10.0	10.3	-14.1
Farm Cash Receipts ($M)	498.4	478.8	533.3	527.1	-3.9	11.4	-1.2
Sawn Lumber Production ('000 m^3)	1 958.3	2 423.4	2 429.6	2 594.0	23.8	0.3	6.8
Demographics							
Population (July 1)	749,945	752,892	755,335	755,950	0.4	0.3	0.1
Natural Increase (July 1-June 30)	948	756	570		...	...	...
Net Migration (July 1-June 30)	1,999	1,687	45		...	...	...

... not applicable

MLS® is a registered trademark of the Canadian Real Estate Association.

Sources: Statistics Canada, Natural Resources Canada, Agriculture and Agri-Food Canada, and New Brunswick Real Estate Association.

Major Investment Projects

Projects valued at $20 million or more that have been announced, are underway or have been completed.

Disclaimer: Project details are obtained from public sources. Every effort has been made to ensure a comprehensive and accurate listing.

Major Investment Projects for New Brunswick					
Industry	**Project**	**Location**	**Value ($M)**	**Start**	**End**
Mining	Mine – Potash Corporation of Saskatchewan	Sussex	2,180	2008	2013
Utilities	Nuclear power plant refurbishment – NB Power	Point Lepreau	1,300	2006	2012
Transportation	Route 1 Gateway	Southern N.B.	540	2010	2012
Mining	Mine – Halfmile Lake – Trevali	Bathurst area	174	2011	2014
Mining	Exploration – Corridor Resources Inc.	Sussex area	160	2011	2016
Transportation	Route 8 Marysville-Nashwaak bypass	York County	124	2008	2014
Health	Restigouche Hospital Centre	Campbellton	124	2011	2014
Public Administration	Justice centre	Saint John	95	2009	2012
Transportation	Princess Margaret Bridge	Fredericton	80	2010	2012
Transportation	One Mile House interchange	Saint John	75	2008	2013
Health	Loch Lomond Villa	Saint John	75	2011	2014
Transportation	Route 7 Welsford bypass	Queens County	60	2009	2013
Manufacturing	Poultry processor – Sunnymel	Clair	55	2011	2012
Utilities	Sewage treatment plant	Saint John	52	2009	2012
Mining	Exploration – SWN Resources Canada Inc.	Southern N.B.	49	2010	2013
Public Administration	Research centre upgrade – Biological Station	St. Andrews	45	2008	2012
Utilities	Dam and reservoir – Turtle Creek	Moncton	43	2011	2013
Public Administration	Chancery Place	Fredericton	42	2008	2012
Retail	Mapleton Power Centre	Moncton	40	2011	2012
Public Administration	Southeast Regional Correctional Centre	Shediac	36	2009	2012
Transportation	Saint John Harbour Bridge	Saint John	35	2010	2013
Recreation	Grant • Harvey Centre	Fredericton	30	2010	2012
Retail	Target	Fredericton, Moncton and Saint John	30	2012	2013
Education	Purdy Crawford Centre for the Arts – Mount Allison University	Sackville	30	2012	2014

Major Investment Projects (continued)

Projects valued at $20 million or more that have been announced, are underway or have been completed.

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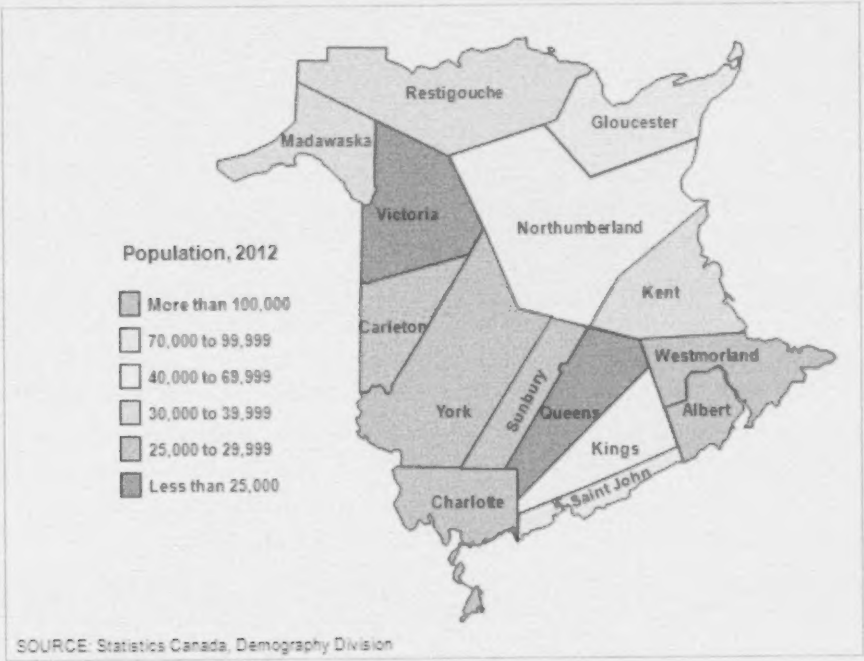
Major Investment Projects for New Brunswick					
Industry	**Project**	**Location**	**Value ($M)**	**Start**	**End**
Accommodations	Algonquin Hotel	St. Andrews	25	2012	2013
Transportation	Greater Moncton International Airport	Moncton	24	2012	2013
Education	School – Kindergarten to Grade 8	Moncton	23	2012	2013
Health	Nursing home	Tracadie-Sheila	22	2011	2012
Education	Riverview East School – Kindergarten to Grade 8	Riverview	22	2012	2013
Recreation	James K. Irving Multifunctional Centre	Bouctouche	20	2011	2012
Recreation	Garcelon Civic Centre	St. Stephen	20	2012	2013

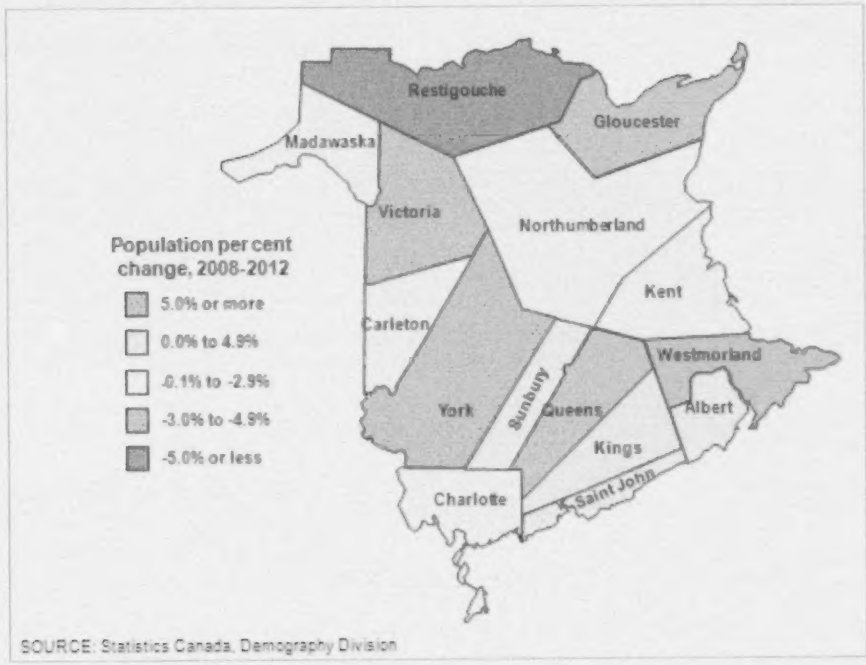
Maps of New Brunswick

Population Distribution, N.B. Counties



SOURCE: Statistics Canada, Demography Division

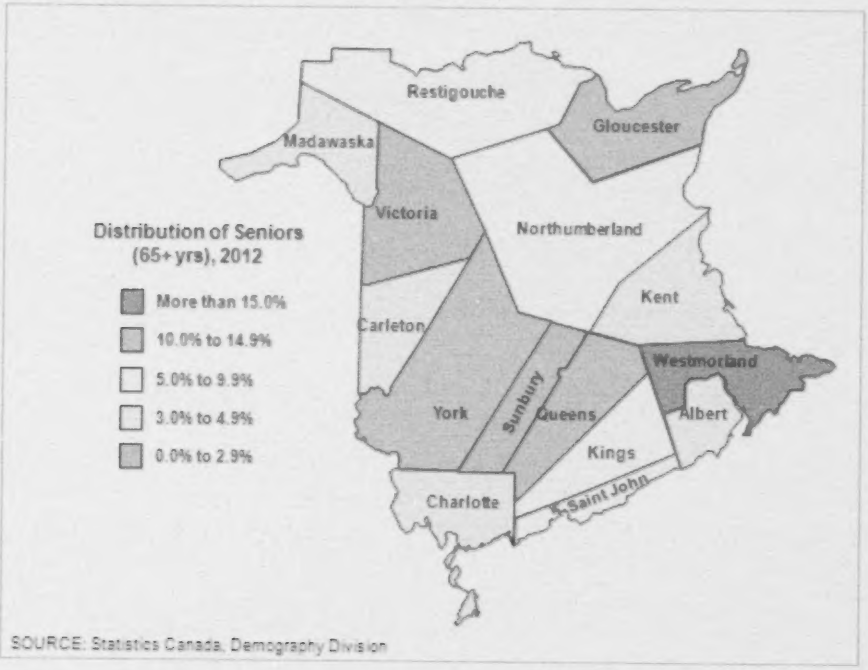
Population % Change, N.B. Counties



SOURCE: Statistics Canada, Demography Division

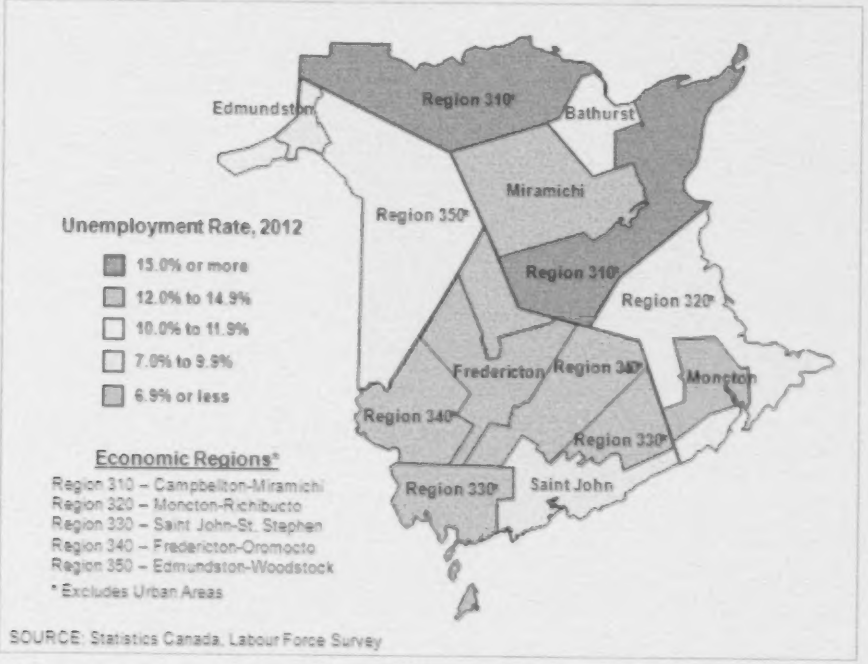
Maps of New Brunswick

Distribution of N.B. Seniors (65+ years) by County



SOURCE: Statistics Canada, Demography Division

Unemployment Rate, N.B. Economic Regions and Urban Areas



SOURCE: Statistics Canada, Labour Force Survey